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FLOOR DEBATE

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contribution rates. They do not create any unfunded liability for the state of Nebraska because there remain adequate access...adequate assets in surplus of those needed to fund the plan that are generating revenues that actually support the differential between the indicated and the current statutorily required contribution rate. So from that standpoint, we're still okay. Now with regard to the State Patrol Plan, and I am not trying to speak for or against LB 470 which would bring carrier enforcement officers into the State Patrol Plan. You will note that a portion of the actuarial study deals with that issue, and if carriers would be added to the State Patrol Plan, that obviously has an effect on the plan. So if that issue comes to us for consideration, and I believe that's a Transportation Committee priority bill, you will probably want to keep a copy of the actuarial valuation that you now have in front of you for this bill and utilize it as you consider LB 470 because adding those extra individuals to that plan has a cost. Again I'm not trying to speak to that bill and to its merits, just suggesting that you will want to keep a copy of the actuarial study because it will...it does indicate what a portion of the cost of moving the carrier enforcement officers into the State Patrol Plan would be. But again, the proposals in this amendment can be paid for out of current plan assets and will not require us to make an additional state contribution, nor will employees be required to make an additional contribution. We have adequate assets to support this change. Now some persons have been concerned about changes in the stock market. I will indicate to you that even with changes in the stock market, we have value that is in these plans that is not recognized in the actuarially-computed value, but while I don't have a current valuation of the plans, I believe that we are still in a sound position to adopt the amendments that we're proposing.

PRESIDENT MAURSTAD: Thank you, Senator Wickersham. On the Wickersham amendment, Senator Stuhr.

SENATOR STUHR: Thank you, Mr. President and members of the body. I do rise in support. I really wanted to address the previous amendment. I think that this has actually been an ongoing process of providing some additional funding for teacher